

Message Text

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ACTION COME-00

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FM AMCONSUL THESSALONIKI

TO SECSTATE WASHDC 2548

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DEPT PASS USDOC WASHDC

E.O. 11652: N/A

TAGS: EINV, EMIN, ENRG, GR

SUBJECT: PROPOSED DEVELOPMENT OF THASSOS MINERAL DEPOSITS

REF: 75 STATE A-7268

1. IN ACCORDANCE WITH REF AIRGRAM, THIS CABLE IS UNCLASSIFIED
WITH EXCEPTION OF PARA 4.

2. THE MINISTRY OF INDUSTRY HAS ANNOUNCED IN ATHENS THAT
IT IS EXPLORING THE POSSIBLE EXPLOITATION OF IRON, ZINC AND
MANGANESE DEPOSITS LOCATED ON GOVERNMENT-OWNED LAND ON THE
NORTHERN GREEK ISLAND OF THASSOS, OFF KAVALA. PETROLEUM
DEPOSITS IN APPROXIMATELY THE SAME AREA ARE NOW BEING
DEVELOPED BY THE AMERICAN COMPANY, OCEANIC.

3. IRON ORE WOULD BE THE FIRST MINERAL TO BE EXPLOITED.
THERE ARE REPORTEDLY 10 MILLION TONS OF THE ORE ON THASSOS,
BUT IT HAS NOT BEEN MINED TO DATE BECAUSE ITS HIGH SULFURIC
BARIUM CONTENT MADE EXPLOITATION UNECONOMICAL. NOW THE PLAN
IS TO ESTABLISH AN ENRICHMENT AND PELLETIZING PLANT WITH
250,000 TONS ANNUAL PRODUCTION. THE DEVELOPMENT WOULD BE
UNDERTAKEN BY A PRIVATE COMPANY WHO WOULD RENT THE SITE FROM THE GOG.
PRESS REPORTS SAY THE BASIC CRITERION FOR SELECTION OF THE
COMPANY TO DEVELOP THE PROJECT WILL BE THE AMOUNT OF INVESTMENT
IT WILL PUT INTO IT. - A DETAILED TENDER FOR THE

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PROJECT IS REPORTEDLY NOW BEING PREPARED BY THE MINISTRY

OF INDUSTRY.

4. DEVELOPMENT OF THE THASSOS MINERAL DEPOSITS, PARTICULARLY THE IRON ORE, IS A PET PROJECT OF MINISTER OF NORTHERN GREECE MARTIS, WHO HAS MENTIONED IT TO US ON TWO RECENT OCCASIONS. IT IS LIKELY THAT THE ATHENS ANNOUNCEMENT IS THE RESULT OF HIS PROMOTING THIS IDEA. THE MINISTER MAINTAINS THERE MAY BE MORE THAN 100 MILLION TONS OF IRON ORE ON THASSOS AND THAT NATURAL GAS DEPOSITS OFF THE COAST OF THE ISLAND, AS YET UNDEVELOPED, CAN PROVIDE THE FUEL FOR AN ENRICHMENT PLANT. WE HAVE NO BASIS TO JUDGE THE FEASIBILITY OF THE PROJECT, HOWEVER, AMERICAN COMPANIES MAY WISH TO EXPLORE IT ONCE THE BID IS ANNOUNCED, OR EVEN BEFORE. THEY CAN BE ASSURED OF THE ENTHUSIASTIC COOPERATION OF THE LOCAL GOVERNMENT IN NORTHERN GREECE IN ANY OF THEIR EFFORTS. WE, OF COURSE, ARE ALSO PREPARED TO HELP IN ANY WAY WE CAN.

NEGROPONTE

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